

Michigan

BALANCE SHEET
GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2005
 (In Thousands)

	GENERAL FUND	COUNTER - CYCLICAL BUDGET AND ECONOMIC STABILIZATION FUND	SCHOOL AID FUND	NON-MAJOR FUNDS	TOTALS
ASSETS					
Current Assets:					
Cash	\$ 6,884	\$ -	\$ -	\$ 291	\$ 7,175
Equity in common cash (Note 5)	-	1,953	-	894,268	896,221
Taxes, interest, and penalties receivable (Note 6)	2,737,912	-	1,964,627	112,359	4,814,898
Amounts due from other funds (Note 17)	1,573,606	-	10,579	888,314	2,472,499
Amounts due from component units	384	-	41,100	2,601	44,085
Amounts due from federal agencies	617,239	-	48,073	182,992	848,304
Amounts due from local units	53,527	-	34,182	82,926	170,635
Inventories	22,795	-	-	6,590	29,385
Investments (Note 8)	-	-	-	210,625	210,625
Securities lending collateral	-	-	-	21,855	21,855
Other current assets	342,732	-	-	256,261	598,993
Total Current Assets	5,355,079	1,953	2,098,562	2,659,081	10,114,674
Taxes, interest, and penalties receivable (Note 6)	234,537	-	47,435	1,707	283,679
Advances to other funds (Note 17)	6,956	-	-	19,783	26,739
Amounts due from federal agencies	10,326	-	-	-	10,326
Amounts due from local units	661,230	-	3,554	45,752	710,536
Investments (Note 8)	-	-	-	551,867	551,867
Other noncurrent assets	1,633	-	-	5,001	6,634
Total Assets	\$ 6,269,760	\$ 1,953	\$ 2,149,551	\$ 3,283,191	\$ 11,704,455
LIABILITIES AND FUND BALANCES					
Current Liabilities:					
Warrants outstanding	\$ 90,992	\$ -	\$ 286	\$ 54,186	\$ 145,465
Obligations under security lending	-	-	-	21,855	21,855
Accounts payable and other liabilities (Note 22)	1,397,945	-	124,139	592,985	2,115,069
Income tax refunds payable (Note 15)	681,712	-	-	-	681,712
Amounts due to other funds (Note 17)	819,562	-	1,549,336	129,198	2,498,096
Amounts due to component units	2,996	-	-	106	3,102
Bonds and notes payable	-	-	-	334,177	334,177
Interest payable	-	-	-	883	883
Deferred revenue	1,486,595	-	330,387	260,907	2,077,889
Total Current Liabilities	4,479,803	-	2,004,148	1,394,297	7,878,248
Long-Term Liabilities:					
Advances from other funds (Note 17)	-	-	-	19,783	19,783
Deferred revenue	336,564	-	47,435	18,140	402,139
Total Liabilities	4,816,368	-	2,051,583	1,432,220	8,300,171
Fund Balances:					
Reserved fund balance (Note 21)	1,232,856	-	97,968	1,661,495	2,992,318
Unreserved fund balance reported in:					
General Fund	220,537	-	-	-	220,537
Special revenue funds	-	1,953	-	301,274	303,226
Debt service funds	-	-	-	194,586	194,586
Capital projects funds	-	-	-	(349,643)	(349,643)
Permanent funds	-	-	-	43,259	43,259
Total Fund Balances	1,453,393	1,953	97,968	1,850,971	3,404,284
Total Liabilities and Fund Balances	\$ 6,269,760	\$ 1,953	\$ 2,149,551	\$ 3,283,191	\$ 11,704,455